



Bid4Assets Helps Nye County Revive Zombie Parcels

Over 300 properties sold in landmark online tax sale

Tonopah, NV, November 12 2020- Bid4Assets.com hosted its second online auction for the Nye County Treasurer's Office from Oct. 30 to Nov. 2. The sale resulted in 331 properties sold out of the 761 that went to auction. This sale consisted primarily of what the county labeled "zombie parcels," or properties that failed to sell at previous live tax sales and were not offered again in subsequent years. These properties, primarily lower-valued vacant land, sat ignored and off the books, in many cases for years. The sale generated \$940,042 for Nye County and eliminated all COVID-19-related concerns surrounding the sale by allowing bidders to participate remotely. The auction came at no cost to Nye County.

"By conducting this auction online, we were able to tap into a nationwide audience and recoup outstanding revenues on parcels that have been off the tax rolls for years," said John Prudhont, Nye County Treasurer. "These properties were typically written off as being unsellable, as there just weren't enough buyers in our local market to buy them all. The auction not only generated close to a million dollars in proceeds at a much needed time, it helped return these properties to the tax rolls so that the annual property taxes on hundreds of properties will be paid each year going forward. That's our ultimate goal."

In total, 137 bidders participated in the online tax sale with 68 unique auction winners. Winning bidders came from 11 different states including Nevada, California, Arizona, New York, Pennsylvania and Texas.

This sale came several months after Bid4Assets hosted Nye County's first-ever online tax sale, which became the most successful tax sale in the county's history.

"Bid4Assets has one of the largest databases of registered real estate bidders looking to bid on distressed real estate," said Jesse Loomis, Bid4Assets CEO. "Most counties won't have 100 bidders at their live sale. To generate over 100 bidders in a sale for leftover zombie parcels is unprecedented. Our focus right now is helping counties conduct their public auctions online to minimize exposure to COVID-19 and maximize the collection of revenues at this critical time."

Bid4Assets was founded in 1999 and has served more counties nationwide than any other online auction company. Their services come at no charge to county treasurers.

About Bid4Assets

Bid4Assets (<http://www.bid4assets.com>) is an online auction site based in Silver Spring, Md. The privately held company auctions distressed real estate for the federal government, county tax-collectors, financial institutions and real estate funds. Bid4Assets is the leading provider of online tax sales in Nevada, working with county treasurers in Pershing, Humboldt and Douglas, to name a few. Since its inception in 1999, the company has sold more than 125,000 properties nationwide and grossed over a billion dollars in auction



Media Contact:

Jon Amar

jon@onwordstrategic.com

925-270-6511